

SENATE MOTION

MADAM PRESIDENT:

I move that Senate Bill 260 be amended to read as follows:

- 1 Page 3, line 17, delete "financial institution, an" and insert
 - 2 **"qualified independent party".**
 - 3 Page 3, delete line 18.
 - 4 Page 3, line 19, delete "development company".
 - 5 Page 6, delete lines 29 through 31, begin a new paragraph and
 - 6 insert:
 - 7 **"(b) Subject to subsection (d), a county treasurer shall bill and**
 - 8 **collect the assessments in the same manner that property taxes are**
 - 9 **billed and collected. However, the county treasurer shall enforce**
 - 10 **an assessment as a lien on a property subject to all liens and**
 - 11 **encumbrances existing on the property as of the date of the initial**
 - 12 **assessment."**
 - 13 Page 6, between lines 40 and 41, begin a new paragraph and insert:
 - 14 **"(e) An assessment under this chapter is prepayable at any time**
 - 15 **without penalty."**
- (Reference is to SB 260 as printed February 8, 2011.)

Senator HOLDMAN